

DAY DULL IN TRADE

Monday Furnishes Low Record for Wall Street.

SOME ACTIVITY AT OPENING

Stockholders Who Were Frightened

by the Objectionable Manipulations

that Enlivened Saturday

Selling, but Market Soon Hardened

No Features During Day.

New York, Aug. 24.—The unexpected

happened to day, when the market

presented a normal appearance, in marked

contrast to the wild activity and feverish

fluctuations which characterized Saturday's

session.

The volume of business was smaller

than the average, and while the course

of prices was not as regular as is ordi-

narily the case on such a dull day,

there was no very large fluctuations,

and orders to buy or sell stocks "at the

market" could be executed without

greatly changing the prevailing quotations.

At the opening, prices of nearly all the

active stocks were lower than Saturday's

close, the heaviest decline being in

Northern Pacific, which was off 1 1/2 points,

while Amalgamated Copper opened down

a point, and Reading, with only a small

loss, in the morning, showed a de-

cline of 1 1/2 points at the end of a few

minutes.

American Smelting and Refining made

a substantial gain at the start, but lost

strength late in the day, and Union Pa-

cific and Southern Pacific were among

the strongest stocks on the list through-

out the session, the latter being espec-

ially strong in the last hour.

Small Stock Selling.

Only a comparatively small amount of

stock was sold by investors, who took a

fright over the highly objectionable

manipulation resorted to on Saturday,

and the most notable feature of the market

was the absence of selling pressure, not-

withstanding that most brokers were in-

clined to advise their customers to avoid

commitments on the bull side for the

present. Such selling orders as came

from frightened holders of stocks were

executed in the first hour, and thereafter

the market hardened, but with business

on a very small scale, until in the last

hour there was an improvement in the

activity and the tone of strength, many

stocks recovering nearly all their earlier

losses, and the Harrison issues closing at

a gain on the day.

Great Northern and Northern Pacific

did not rally well, and Amalgamated

Copper was rather conspicuous in the

same way.

The inactivity during the greater part

of the session may have been due to the

knowledge that the governing committee

of the stock exchange intended to hold

a meeting after the close of the market

to discuss Saturday's extraordinary oper-

ations, but this meeting, when held, did

not go into the matter further than to

decide upon the appointment of a com-

mittee to investigate. That the investi-

gation will be thorough is certain.

The offense was great, and it is

the desire of those responsible for Sat-

urday's extraordinary scenes to cast dis-

credit upon the stock exchange, whose

integrity is the highest in the world, a

better way could hardly have been found

of accomplishing that purpose.

Dull Day for Grain.

The dealings in grain were relatively

nearly as light as those in stocks, and

the price movements were not important.

Cotton made a new low record for the

present movement early in the day, but

afterward recovered part of its decline

on the ground that the fall in prices had

discounted the reduction of time at the

number of New England mills and the

NEW YORK STOCK MARKET.

Quotations furnished by E. F. Hutton & Co.,

members of the New York Stock Exchange, 60 Bow

Bowling Green, New York.

Selling to noon. 190,700 shares

Total sales. 306,200 shares

Call money, high, 1/2; low, 3/4; close, 1/2.

Am. Copper. 25.80 25.75 25.70 25.65

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LOCAL FINANCIAL GOSSIP.

Business started off briskly on the

Washington Stock Exchange yesterday.

There was a smell of autumn in the air,

and the brokers, though the market

was not so hot as it was some time

ago, were not so much concerned with

the transactions of record were 775 shares of stock.

Washington Railway and Electric com-

mon was the leader in the trading, with

sales of 553 shares at \$35 a share. It was

all taken by one broker, who is recognized

as the supporter of this particular

issue. The bid price of the stock last

Saturday was 34 1/2, but the broker men-

tioned did not spend any time haggle-

over prices, announcing that he would

take the stock at 35. It was sold in his

small and big lots. Until the supply

seemed to be exhausted. Between the

time of passing the stock on regular call

and the general business after call, one

or two brokers came in, and one other

broker came in, and after call over

250 shares more were sold at the same

figure.

The preferred shares were also called

for, but only 11 shares could be obtained

at \$3 and 8 1/2, both high prices for the

stock.

When the call reached Greene-Cannan,

the price of the shares was put up half a

dollar each, and 250 sold at \$11 a share.

Other trading was in fractional lots of

Union Trust and United States Trust, the

former selling at 115 and the latter at 94 1/2.

Stockholders in the Bank of Washing-

ton have received notice of a call for a

meeting, to be held on October 1, for

the purpose of voting upon an increase in

the capital stock of the bank, as recom-

mended by the directors at their meeting

on May 1. The stock is now held at \$100

and is to be increased to \$1,000,000, and

in the plan of increasing the stock each

shareholder of record will be entitled to

one share of the new stock to every two

shares of the old stock now held, to be paid

for at the rate of \$150 a share, with par

value of \$100. The additional \$50 will be

added to the surplus fund.

The president of the Bank of Washing-

ton, George W. Washington, represents

the old Bank of Washington and the Central

Bank, which was effected March 28, 1907.

At that time the capital stock of the

Central Bank was \$200,000, and the

Bank of Washington \$200,000. In order to

make an adjustment of the book values

of the two banks, a dividend of \$25 a

share was paid to the stockholders of the

old Bank of Washington, April 2,

1907.

The proposed increase of stock will

place the institution on a more solid

financial basis, and will enable it to do

business which the two banks lacked be-

fore the consolidation, being competitors

in the same field.

GRAIN AND PROVISIONS.

Quotations furnished by E. F. Hutton & Co.,

members of the New York Stock Exchange, 60 Bow

Bowling Green, New York.

Chicago, Aug. 24.—Grain showed a little decline

early and then moved with a narrow

range. There was a heavy sale of wheat

at 1 1/2, and a heavy sale of corn at 1 1/2.

The market was quiet, and the price

of wheat was 1 1/2, and the price of corn

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WASHINGTON STOCK MARKET.

Regular call, 12 o'clock noon.

Washington Railway and Electric common, 10

at 35, 30 at 35, 30 at 35, 30 at 35, 30 at 35

Washington Railway and Electric preferred, 1

at 35, 30 at 35, 30 at 35, 30 at 35, 30 at 35

Washington Railway and Electric common, 10